

Governor's Office of Minority Affairs

Small
Business
Bulletin
April 2016

Welcome

Welcome to the first issue of the Governor's Office of Minority Affair's monthly newsletter. Our goal is to keep you informed of key news items, share tips to help your small business grow, and connect you to the vast array of resources available to you. Thanks for making room in your email box for the Small Business Bulletin.



Jimmy Rhee
Special Secretary

Legislative Update

The 2016 General Assembly session has come to a close and the big news for Maryland's small business community is the passage of <u>House Bill 788.</u> which officially repeals the termination date of the <u>Small Business Reserve (SBR)</u>



Program. The SBR Program requires 23 designated agencies to spend 10 percent of their total fiscal year expenditures with qualified SBR vendors. In FY 2015, that totaled \$419 million, making this a valued program for all small businesses, including those owned by women and minorities who want to do prime contracting work with the state. We worked hard to make sure this program was not shut down as it embodies Governor Hogan's mission to improve our economy and grow jobs. In addition to making the SBR Program a permanent part of the state's procurement program, the legislation also makes the Governor's Office of Minority Affairs responsible for establishing program guidelines, maintaining the list of qualified SBR vendors, ensuring agency compliance, providing training and technical assistance to agency personnel and collecting data regarding utilization of SBR vendors. There are over 500,000 small businesses registered in Maryland. We want to see more of them do business with the state and look forward to enhancing opportunities through the SBR Program in our expanded role.

For Your Business

small businesses that want to work in the government sector. When an existing contract comes up for re-bid, you can request public information that may help you prepare your bid or proposal. Direct the request to the procurement officer in charge of the solicitation and make sure it is specific and detailed. Make the request sooner rather than later because the State has 30 days to respond (although it may not take that long). You're entitled to public information, but anything confidential or proprietary is off limits. Visit the Maryland Office of the Attorney General website for more information.



Have you met Maryland's first **Business Ombudsman?** Roger Campos was appointed to this new position by Governor Hogan. He plays an important role in leveling the playing field and providing a voice for business owners who encounter challenges running their companies. His office is committed to helping all Maryland business owners find timely, effective, innovative, common sense solutions in resolving problems. We want Maryland businesses to succeed in an environment of trust and cooperation. If you have a problem or issue, contact the <u>business ombudsman</u> today.

Resource Spotlight

Training and Education

We talk with small business owners every day, and nearly every call Involves the same question. How do I...write a business plan?...conduct market research?...price my services?...prepare a bid package? The web's 24/7 access makes it an invaluable tool for entrepreneurs, but you can waste a lot of time in the wrong places. We highly recommend the Small Business Administration's website which is chock-full of valuable information and resources,



including a very robust learning library. Bookmark the <u>SBA website</u> because you'll want to go back often.

Financing

Maryland sets aside 1.5% of the annual revenue from Video Lottery Terminals (aka casinos) for loans to small, minority and women-owned businesses. The money can be used for a variety of purposes including start-up expenses, working capital, equipment purchases, and more. These loans are priced below market value and are between \$25,000 and \$500,000. Reach out to one of the VLT Fund Managers to learn more about this program.



Technical Training

Before you dive into the world of government contracting, learn how to succeed in this specialized market. The Procurement Technical Assistance Program has experienced counselors who are all about assisting Maryland companies achieve success in the government sector. They provide free one-on-one counseling at locations

around the state and offer low cost training programs for businesses interested in expanding their knowledge of the procurement process. Information on PTAP's full range of services is just a click away.



Mark Your Calendar

Most business development takes place outside of the office. Check out the <u>calendar of events</u> on our website. Here are a few upcoming events.



GovConnects Spring Sowcase - 4/20/2016

MBE/DBE Application Assistance Workshop - 5/3/2016

Partners in Diversity: Business Showcase and Mixer - 5/11/2016

The Governor's Office of Minority Affairs empowers women, minority and small businesses to compete with confidence in the public and private sectors. Visit our website at www.goma.maryland.gov to learn more.



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